

Local Economic Indicators

Town of Amherst

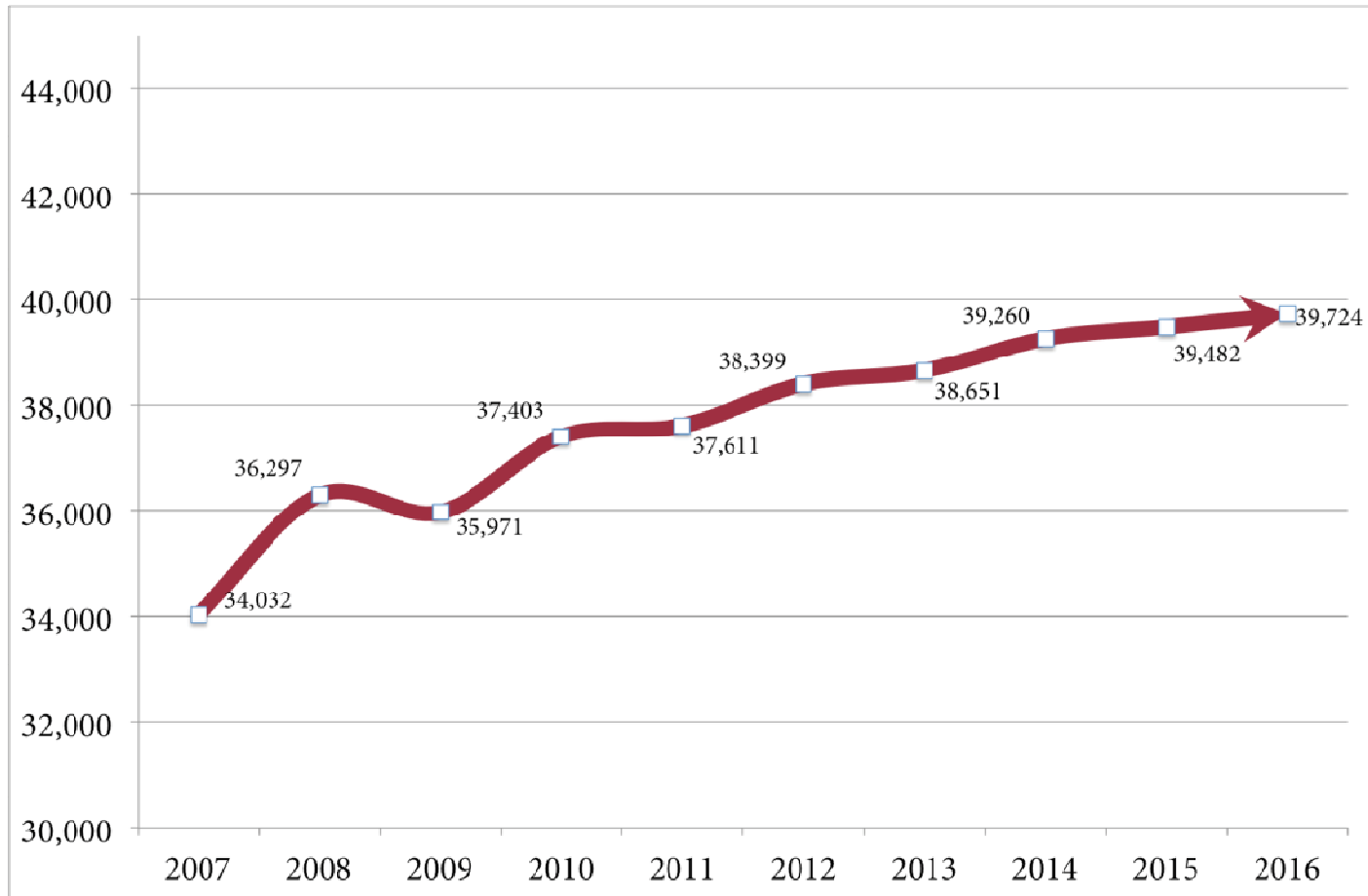


Demographics

Demographic indicators reflect the presence of a large state university campus and two four-year colleges.

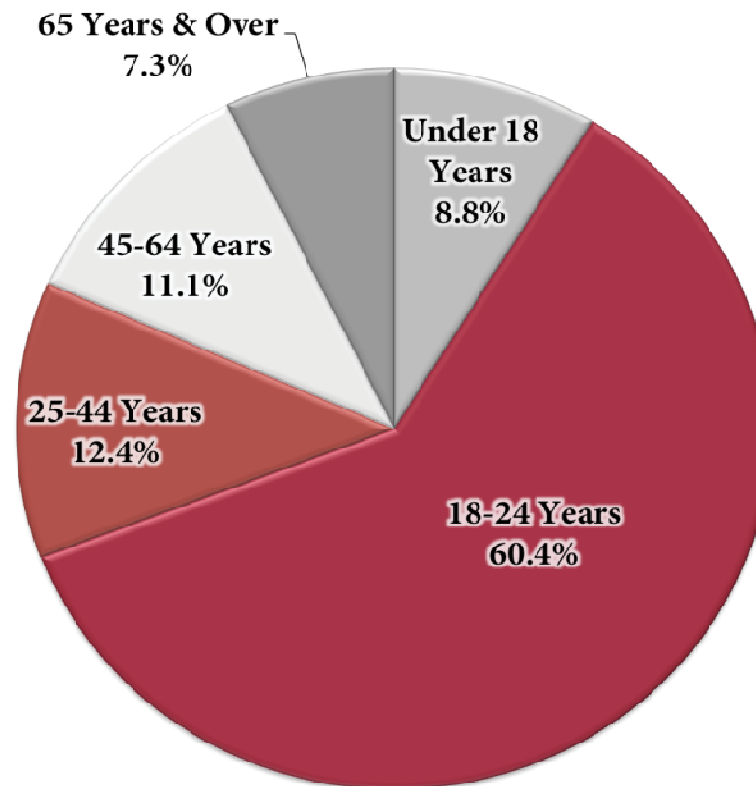
- Population increasing slowly
- Very large percentage of young people 18-24 yrs (60.4%)
- Very large number of students (over 32,000), with nearly half (49%) living off-campus
- About 5,130 students living off-campus in Amherst
- Highly educated population
- Wide range of incomes

Amherst Population Trends (2007-2016)



Source: 2007 - 2008 ACS 3-year estimates, 2009-2016 5-year estimates

Amherst Population by Age Group



Source: 2012 - 2016 ACS 5-year estimates

Student Population and Residence Status - Amherst Higher Education Institutions

Student Residence Status - 2018	Total Students	On-Campus	Off-Campus	Off-Campus Breakdown	
				Amherst (est.)	Elsewhere
UMass /Amherst	28,984	13,500	15,484	5,000	10,484
Amherst College	1,849	1,812	37	30	7
Hampshire College	1,400	1,250	150	100	50
Total	32,233	16,562	15,671	5,130	10,541

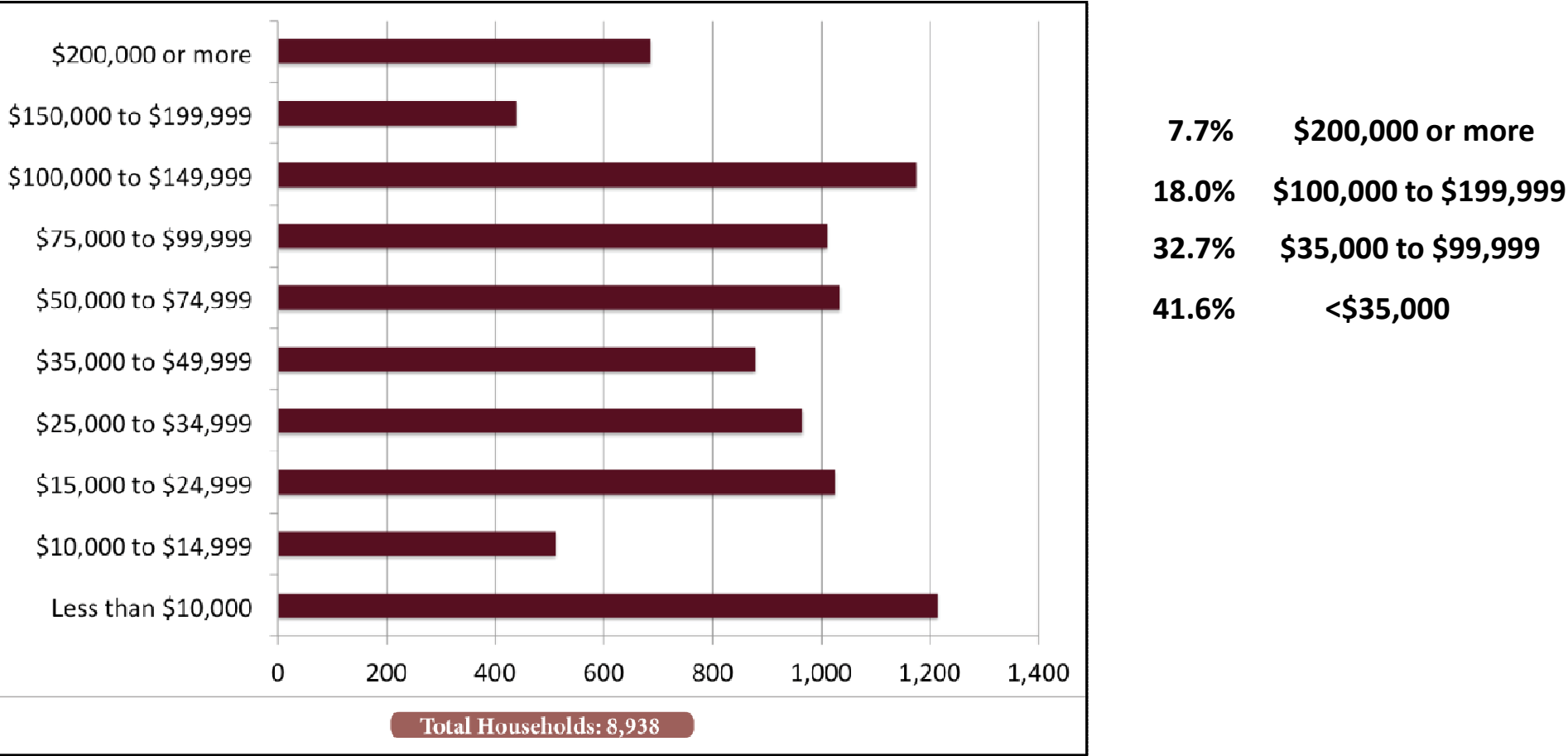
Sources: University of Massachusetts Office of Institutional Research, Enrollment Fact Sheet, Spring 2018; <https://www.Amherst.edu/>; <https://www.hampshire.edu/>

Educational Attainment of Amherst Residents

Educational Attainment - Residents 25 Years and Over	Total	Percent
Amherst Population 25 years and over	12,353	-
Less than 9th grade	283	2.3%
9th to 12th grade, no diploma	284	2.3%
High school graduate (includes equivalency)	1,475	11.9%
Some college, no degree	1,349	10.9%
Associate's degree	613	5.0%
Bachelor's degree	3,006	24.3%
Graduate or professional degree	5,343	43.3%

Source: 2011-2015 American Community Survey 5-Year Estimates

Number of Households by Income Level



Source: 2011-2015 American Community Survey 5-Year Estimates

Amherst Industry Profile

- Dominated by *Educational Services*, with *Health Care & Social Assistance* a distant second.
- Tourism, entertainment and retail trade are relatively strong, with high employment figures and significant revenues in these areas.
- The three higher education institutions are the largest employers by far.

Amherst Industry Profile

Industry Sector (by NAICS code)	Amherst Businesses		Amherst Employees	
	Number	% of All Businesses	Number	% of All Employees
Agriculture, Forestry, Fishing & Hunting	8	1%	48	<1%
Construction	26	3%	177	1%
Manufacturing	4	<1%	48	<1%
Retail Trade	67	7%	837	5%
Transportation and Warehousing	6	1%	126	1%
Wholesale Trade	13	1%	40	<1%
Information	21	2%	193	1%
Finance and Insurance	29	3%	146	1%
Real Estate and Rental and Leasing	32	3%	244	1%
Professional and Technical Services	104	11%	309	2%
Administrative and Waste Services	19	2%	170	1%
Educational Services	43	5%	10,111	59%
Health Care and Social Assistance	370	40%	1,603	9%
Arts, Entertainment, and Recreation	17	2%	592	3%
Accommodation and Food Services	80	9%	1,613	9%
Other Services, Ex. Public Admin	70	7%	445	3%
Public Administration	21	2%	388	2%
Total, All Industries	934	100%	17,123	100%

Source: MA Executive Office of Labor and Workforce Development, 2016.

- **Educational Services** - largest industry sector by employment and *total* wages, with 5th-highest average wage.
- **Health Care and Social Assistance** - largest industry sector by # of businesses, with 2nd highest *total* wages.

Amherst Industry Sector Wages

Industry Sector (by NAICS code)		
	Average Weekly Wage	Total Wages
Agriculture, Forestry, Fishing & Hunting	\$408	\$1,019,229
Construction	\$1,013	\$9,324,722
Manufacturing	\$744	\$1,857,042
Retail Trade	\$551	\$24,000,752
Transportation and Warehousing	\$748	\$4,899,575
Wholesale Trade	\$1,371	\$2,851,098
Information	\$1,077	\$10,811,169
Finance and Insurance	\$1,451	\$11,017,990
Real Estate and Rental and Leasing	\$707	\$8,971,166
Professional and Technical Services	\$1,258	\$20,210,281
Administrative and Waste Services	\$903	\$7,982,028
Educational Services	\$1,175	\$617,699,558
Health Care and Social Assistance	\$561	\$46,741,247
Arts, Entertainment, and Recreation	\$363	\$11,189,236
Accommodation and Food Services	\$374	\$31,361,934
Other Services, Ex. Public Admin	\$677	\$15,660,016
Public Administration	\$1,256	\$25,338,762
Total, All Industries	\$958	\$853,338,179

Source: MA Executive Office of Labor and Workforce Development, 2016.

Wholesale Trade
– highest wages

Educational Services –
highest total wages by far

Accommodation and Food Services –
2nd highest number of employees (9%)
but 2nd-lowest paying

Top 20 For-Profit Employers in Amherst

Business Name	# of Employees	Sales Volume (USD)
Center For Extended Care and Rehabilitation	220	\$15,031,793
Atkins Farms Country Market <i>(2 locations)</i>	165	\$31,754,397
Big Y Foods	162	\$40,000,000
Applewood at Amherst	93	\$6,112,364
Lord Jeffery Inn	83	\$4,183,325
Wings Over Amherst	82	\$4,132,924
Judies Restaurant	77	\$3,880,916
Taylor Davis Landscape Co	60	\$48,859,590
Amherst Brewing Co	60	\$3,024,091
Jones Group Realtors	55	\$6,461,127
Arbors at Amherst	55	\$3,614,839
Rafters Sports Bar & Restaurant	55	\$2,772,083
The Amherst Pub	55	\$2,772,083
CVS Pharmacy 1 of 2	50	\$18,507,859
CVS Pharmacy 2 of 2	50	\$18,507,859
Cowls Building Supply	45	\$7,635,877
Almadan	44	\$3,006,359
Hampshire Athletic Club	44	\$1,607,066
Hickory Ridge Golf Club	42	\$3,027,560
Black Sheep Deli & Bakery	40	\$2,016,060

Sources: DatabaseUSA.com
Business-Level Data, 2017;
MA Executive Office of Labor
and Workforce
Development, 2018

Note: If employers do not
confirm precise figures,
DatabaseUSA Business-Level
Data uses a modeling
method that groups similarly
sized entities together. Thus,
different businesses are
sometimes listed with the
same number of employees
and revenues.

Amherst For-Profit Businesses by Number of Employees

# of Employees	% of Businesses
1 - 4	51.64%
5 - 9	23.47%
10 - 19	13.76%
20 - 49	8.30%
50 - 99	2.29%
100 - 249	0.55%

Source: DatabaseUSA.com Business-Level Data, 2017.

Top 20 Non-Profit Employers in Amherst *(excluding higher education)*

Employer		
	Total Employees	Total Revenue
STAVROS CENTER FOR INDEPENDENT LIVING INC	174	\$183,101,523
FIVE COLLEGES INCORPORATED	141	\$9,730,559
AMHERST MONTESSORI SCHOOL INC	62	\$1,368,895
COMMON SCHOOL INC	55	\$2,420,721
FRIENDS OF HOSPICE HOUSE INC	55	\$1,516,549
NATIONAL YIDDISH BOOK CENTER INC	54	\$5,313,848
PROTEUS FUND INC	47	\$15,845,373
ERIC CARLE MUSEUM OF PICTURE BOOK ART INC	45	\$2,337,678
BIODYNAMIC FARMLAND CONSERVATION TRUST INC	36	\$422,243
HITCHCOCK CENTER INC	27	\$1,094,390
HILLEL THE FOUNDATION FOR JEWISH CAMPUS LIFE	27	\$718,180
VERITE INC	24	\$3,635,018
AMHERST CINEMA ARTS CENTER INC	24	\$1,372,835
UNIVERSITY OF MASSACHUSETTS AMHERST FOUNDATION INC	20	\$2,164,653
LIVING ROUTES INC	20	\$961,406
WOODSIDE CHILDRENS CENTER INC	17	\$348,751
MARKS MEADOW AFTER SCHOOL DAY CARE INC	16	\$201,687
MASSACHUSETTS HIGHER EDUCATION	15	\$1,640,392
AMHERST BALLET THEATRE COMPANY INC	12	\$199,232
INSTITUTE FOR TRAINING AND DEVELOPMENT INC	10	\$2,192,030

Source: URBAN Institute NCCS Core Files PC Full 990 - 2013

Higher Education Institutions in Amherst

	Total Employees
University of Massachusetts - Amherst	8,440
Amherst College	3,058
Hampshire College	1,558

Source: URBAN Institute NCCS Core Files PC Full 990 – 2013

Unemployment Rate 2000-2017, Population 16 years and over



Source: 2007 - 2008 ACS 3-year estimates, 2009-2016 5-year estimates

Amherst Unemployment Rate by Age Group

	Total	Labor Force Participation Rate	Employment/Population Ratio	Unemployment Rate
Population 16 years and over	36,816	56.6%	50.5%	10.8%
Age Group				
16 to 19 years	10,012	39.3%	31.1%	20.8%
20 to 24 years	14,551	60.1%	52.8%	12.2%
25 to 29 years	1,922	71.1%	64.2%	9.7%
30 to 34 years	1,120	77.5%	77.5%	0.0%
35 to 44 years	1,901	78.3%	74.3%	5.0%
45 to 54 years	2,106	85.2%	80.5%	5.6%
55 to 59 years	1,174	86.7%	84.2%	2.8%
60 to 64 years	1,148	70.2%	68.0%	3.1%
65 to 74 years	1,570	42.4%	42.4%	0.0%
75 years and over	1,312	10.7%	10.7%	0.0%

Source: 2007 - 2008 ACS 3-year estimates, 2009-2016 5-year estimates

Real Estate Indicators - Commercial

- Most of non-residential real estate is in commercial use, with a much smaller industrial component.
- The largest commercial centers, by land area in commercial use, are University Drive and East Amherst.
- The largest commercial area by gross leasable area (in square feet) is University Drive, with Downtown a close second.
- Average asking rents are highest Downtown.

Amherst Commercial Building Stock

Type of Building	Land Area (acres)	Gross Leasable Area (sq. ft.)
Commercial	309	1,072,543
Commercial Condominium	N/A	130,920
Industrial	26	122,856
Service Station	2	8,593
Total	337	1,334,912

Source: Amherst Assessor's Office, 2018

- Amherst Total Land Area is 17,765 Acres
- Commercial Land Area is less than 2% of total land area and about 6% of estimated developed land area (approximately 6,000 acres)

Amherst Commercial Centers

Commercial Property Location	Land Area (acres)	Gross Leasable Area (sq.ft.)
Atkins Corner	3.82	38,090
Downtown	12.68	327,428
East Amherst	22.13	109,827
North Amherst	12.2	79,075
Pomeroy Village	5.36	56,707
University Drive	55.26	388,656
Other	75.57	335,129
Total	337.02	1,334,912

Source: Amherst Assessor's Office, 2018

Commercial Asking Rents and Vacancy Rates

Commercial Property Location	Rents/sq ft	Average Asking Rent
Downtown	\$15-37	\$22.7
East Amherst	\$15-16	\$15.50
North Amherst	n/a	n/a
Pomeroy Village	\$5-6	\$5.50
University Drive	\$15	\$15
Average Rent		\$14.60

For comparison, Northampton's average asking rent downtown is about \$35/sq. ft.

Vacancy rates are generally low in Amherst, around 3-5%

Sources: www.loopnet.com; www.commremagazine.com, 2018

Real Estate Indicators - Residential

- More than half the housing units in Amherst are rental units, and they have a very low vacancy rate (0.9%).
- Single-unit detached dwellings comprise 42% of all housing units.
- The median home price has increased fairly steadily over the past ten years.

Amherst Housing Occupancy

	Housing Units	Percent
Amherst Total Housing Units	9,808	-
Housing Occupancy		
Occupied	8,938	91.1%
Vacant	870	8.9%
Homeowner Vacancy Rate:		2.3%
Rental Vacancy Rate:		0.9%

Source: 2011-2015 American Community Survey 5-Year Estimates

Amherst Housing Tenure

	Housing Units	Percent
Amherst Occupied Housing Units	8,938	-
Housing Tenure		
Owner-Occupied	3,901	43.6%
Renter-Occupied	5,037	56.4%

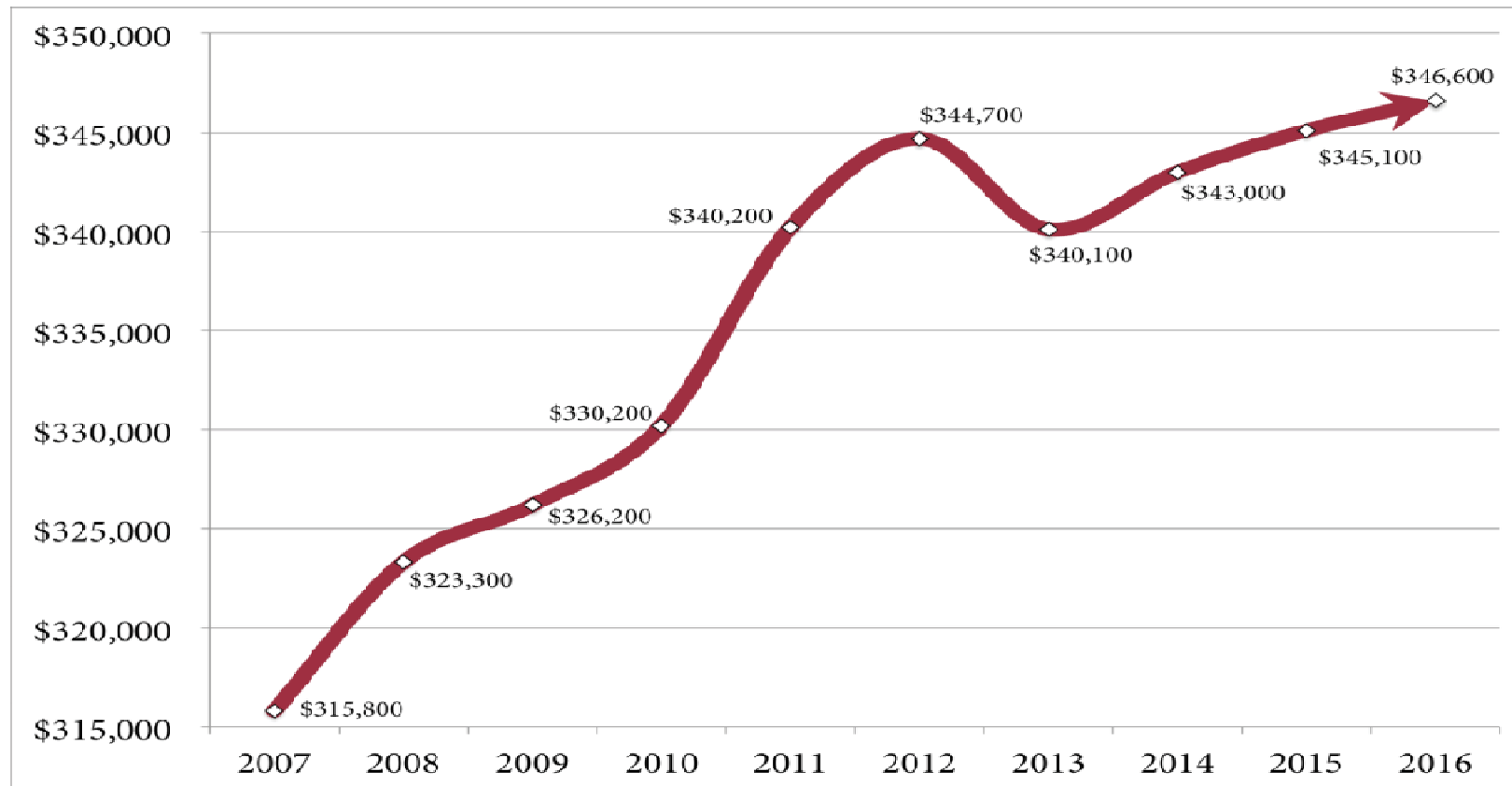
Source: 2011-2015 American Community Survey 5-Year Estimates

Housing by Type and Number of Units

Units In Structure		
Amherst Total housing units	9,808	
1-unit, detached	4,115	42.0%
1-unit, attached	586	6.0%
2 units	1,007	10.3%
3 or 4 units	739	7.5%
5 to 9 units	1,045	10.7%
10 to 19 units	1,209	12.3%
20 or more units	1,107	11.3%
Mobile home	0	0.0%
Boat, RV, van, etc.	0	0.0%

Source: 2011-2015 American Community Survey

Median Home Price (2007-2016)



Source: 2007 - 2016 ACS 5-year estimates

Retail Market Data Analysis



What does the analysis include?

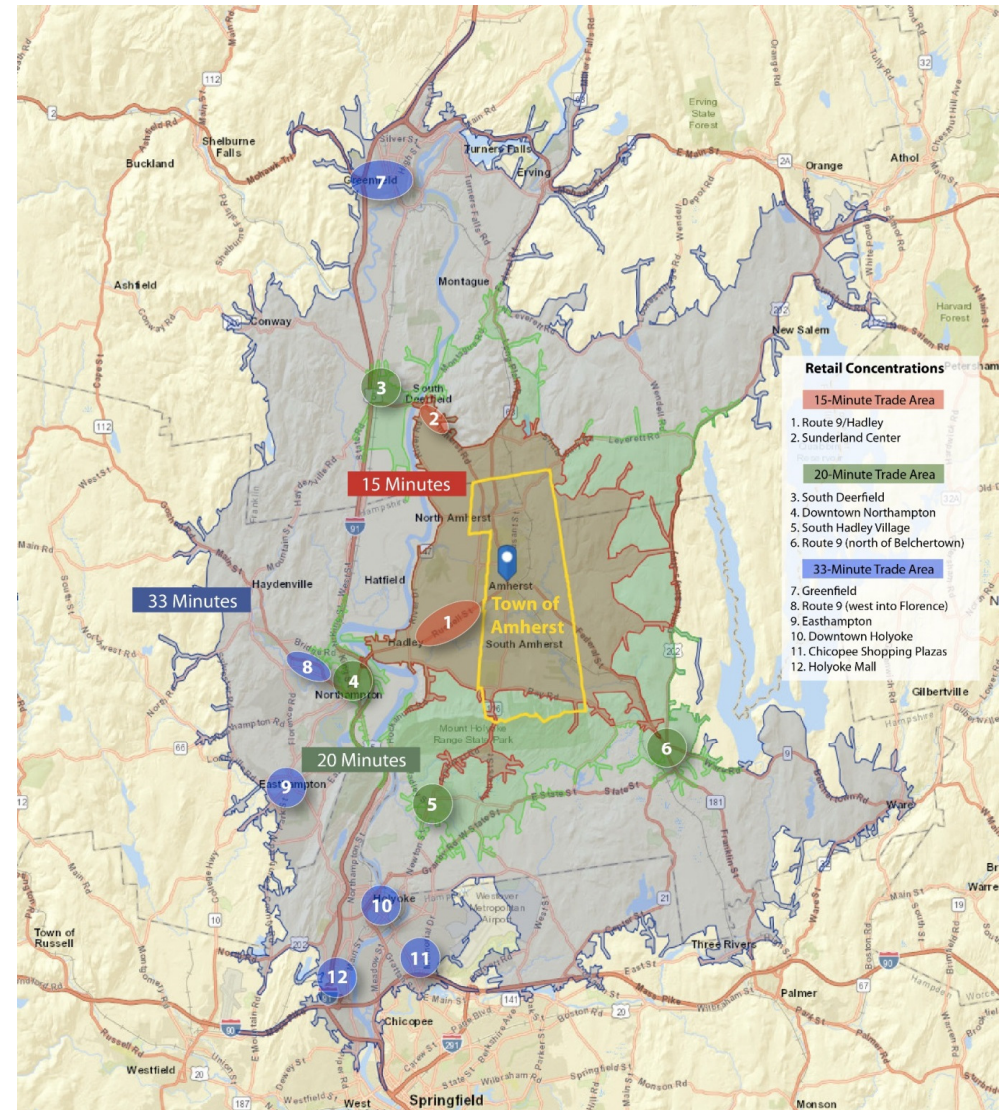
- Consumer Household Characteristics
 - What types of people live locally?
 - What types of activities do people participate in? What do local households spend money on now?
- Retail Leakage Analysis
 - How much spending happens in Amherst?
 - How much “leaks” out to other communities?
- Retail Potential Analysis
 - Can new retail businesses in Amherst “recapture” some of that “leaking” spending?
 - How many new businesses can be supported? What types of retail?

First Step: Defining Study Areas

Four Geographies Studied:

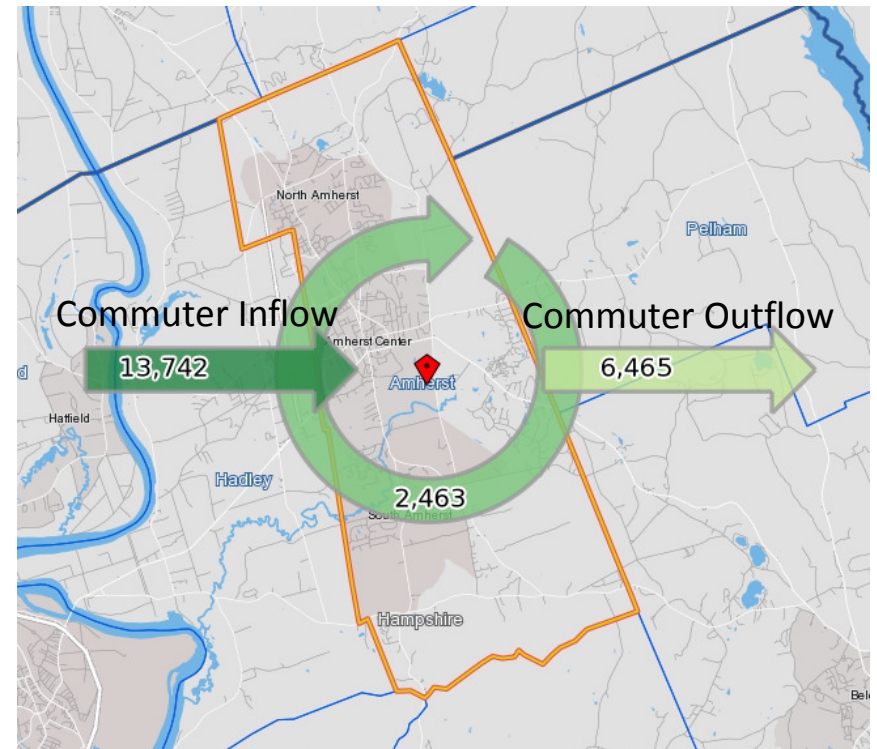
- Town of Amherst
- 15-Minute Drive-Time Radius
 - “Convenience Retail”
- 20-Minute Drive-Time Radius
 - “Convenience & Destination Retail”
- 33-Minute Drive-Time Radius
 - “Destination Retail”

Designed to take into account existing retail concentrations



Consumer Demographics – Town of Amherst

- Minor population increase in recent years; but new housing projects may create new retail demand.
- Net Inflow of Commuters = potential demand for convenience retail
- Two ends of the spectrum (generally): Young and lower-income (college students) & older and more affluent.



Amherst Consumer Spending Patterns & Behaviors

Local Consumer Households Spend More than national average on:

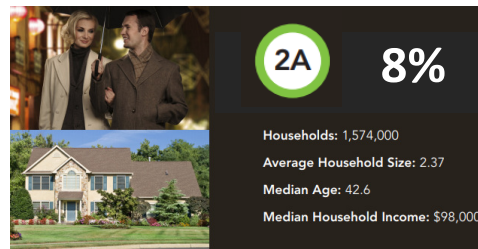
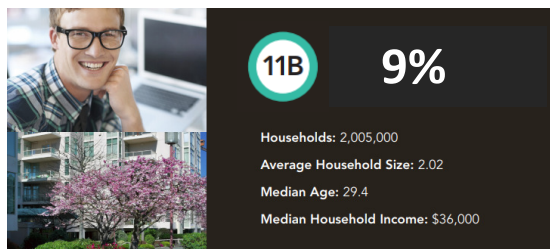
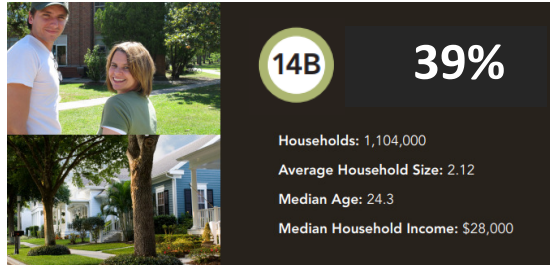
- Apparel & Services
- Education
- Restaurants
- Housing

Most Likely Behaviors of Local Consumer Households (relative to national averages):

- Technology-inclined (streaming video, mobile banking, own an iPhone)
- Entertainment Seeking (live theater, travel, bars/nightclubs)
- Food-Focused (both fast food and organic foods)

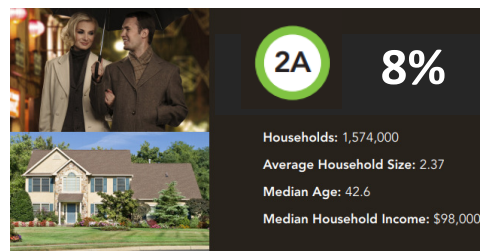
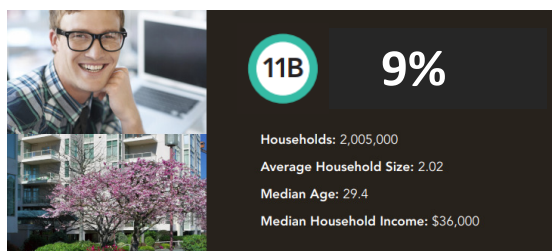
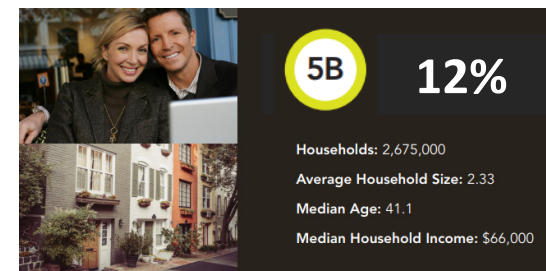
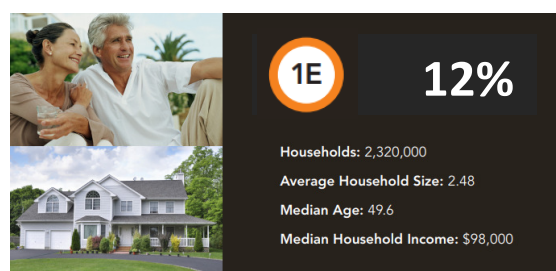
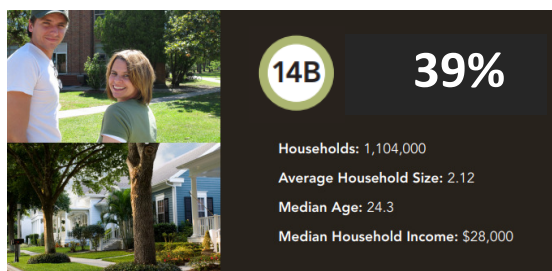
Consumer Segmentation

- Groups similar households together (socioeconomic traits, spending patterns, etc.)
- Retailers & site selectors target certain market segments
- Top Five Segments in Town of Amherst (percent of all households)
- Young & Less Affluent (14B,11B) + Older & More Affluent (1E, 5B, 2A)



Consumer Segmentation, *cont'd*

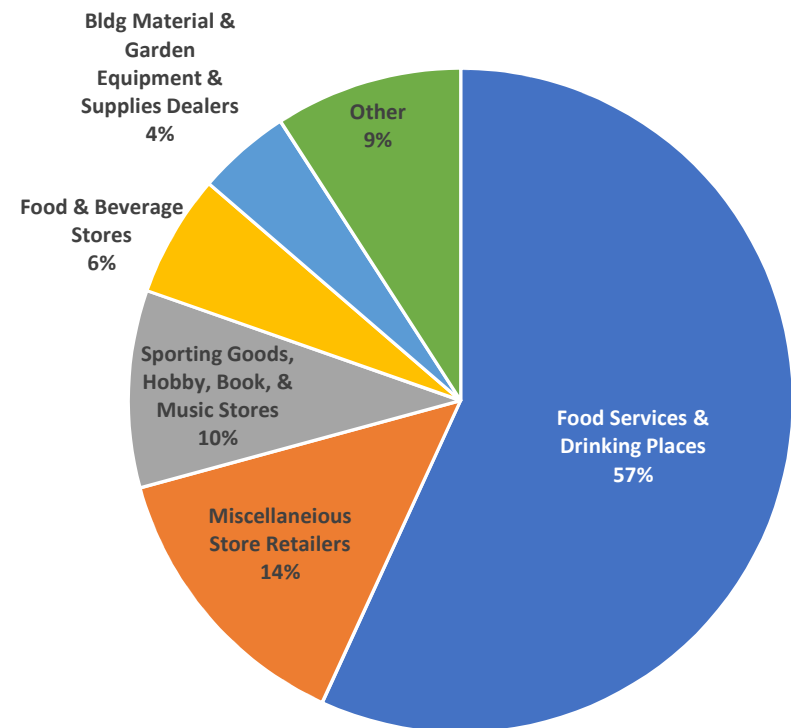
	Median Age	Household Size	Median HH Income
• 14B	24.3	2.12	\$28K
• 11B	29.4	2.02	\$36K
• 1E	49.6	2.48	\$98K
• 5B	41.1	2.33	\$66K
• 2A	42.6	2.37	\$98K



Amherst's Retail Mix Today

- 192 Businesses, Nearly 2,100 jobs, \$160 million in annual sales
- Dominated by Food Services & Drinking Places (57% of retail employment; 44% of retail businesses)
- #2 Retail Sector: "Miscellaneous" (largest subsector = Office Supplies, Stationary & Gift Stores)
- #3 Retail Sector: "Sporting Goods, Hobby, Book, & Music Stores" (largest subsector = Book, Periodical & Music Stores)

Town of Amherst Retail Mix (by employment)



Retail Leakage “Gap”

- Compares *estimated* household spending (demand) to *actual* retail sales (supply) within a certain geographic area
- Estimated spending includes ALL retail spending by local households, including at local retail establishments as well as elsewhere in the region and online.
- Actual sales include ALL sales within the area, whether to local residents or not.
- Demand - Supply = Retail Leakage (Retail Gap)

Retail Leakage “Gap”

- When household spending is greater than retail sales, it means households are spending money in other communities (or online).
- i.e., retail spending is “leaking” out of the community.
- Opportunities may exist to “capture” some of that leakage through new or expanded retail businesses in the community.
- A *negative* retail gap, when local sales exceed local spending, indicates that customers are coming in from outside the area. The local area is therefore a *destination* for this particular category.

Retail Leakage

Town of Amherst

Retail Leakage - Town of Amherst					
NAICS	Industry Group	Demand (Retail Potential)	Supply (Retail Sales)	Retail Gap	Outflow (Inflow)
4411	Automobile Dealers	\$ 58,052,566	\$ 4,943,244	\$ 53,109,322	91%
4451	Grocery Stores	\$ 56,190,533	\$ 6,866,558	\$ 49,323,975	88%
4521	Department Stores Excluding Leased Depts.	\$ 29,471,739	\$ 945,916	\$ 28,525,823	97%
4481	Clothing Stores	\$ 17,473,673	\$ 635,340	\$ 16,838,333	96%
446,4461	Health & Personal Care Stores	\$ 21,358,963	\$ 8,612,469	\$ 12,746,494	60%
4441	Bldg Material & Supplies Dealers	\$ 18,721,662	\$ 6,510,706	\$ 12,210,956	65%
4529	Other General Merchandise Stores	\$ 11,986,375	\$ 910,232	\$ 11,076,143	92%
443	Electronics & Appliance Stores	\$ 14,323,194	\$ 3,471,164	\$ 10,852,030	76%
447,4471	Gasoline Stations	\$ 30,211,292	\$ 19,664,764	\$ 10,546,528	35%
4541	Electronic Shopping & Mail-Order Houses	\$ 11,572,506	\$ 3,358,376	\$ 8,214,130	71%
4511	Sporting Goods/Hobby/Musical Instr Stores	\$ 11,519,427	\$ 4,609,515	\$ 6,909,912	60%
4412	Other Motor Vehicle Dealers	\$ 5,690,032	\$ -	\$ 5,690,032	100%
4421	Furniture Stores	\$ 5,391,260	\$ 261,417	\$ 5,129,843	95%
4539	Other Miscellaneous Store Retailers	\$ 6,819,142	\$ 2,063,004	\$ 4,756,138	70%
4413	Auto Parts, Accessories & Tire Stores	\$ 5,314,906	\$ 650,963	\$ 4,663,943	88%
4422	Home Furnishings Stores	\$ 4,491,215	\$ 209,433	\$ 4,281,782	95%
4483	Jewelry, Luggage & Leather Goods Stores	\$ 4,189,744	\$ 780,989	\$ 3,408,755	81%
4543	Direct Selling Establishments	\$ 1,490,708	\$ 23,521	\$ 1,467,187	98%
4482	Shoe Stores	\$ 2,979,621	\$ 2,305,703	\$ 673,918	23%
4452	Specialty Food Stores	\$ 2,463,095	\$ 1,832,425	\$ 630,670	26%
4542	Vending Machine Operators	\$ 175,268	\$ -	\$ 175,268	100%
7223	Special Food Services	\$ 1,347,137	\$ 1,283,904	\$ 63,233	5%
4453	Beer, Wine & Liquor Stores	\$ 7,098,619	\$ 7,318,854	\$ (220,235)	-3%
7224	Drinking Places - Alcoholic Beverages	\$ 1,916,966	\$ 2,889,281	\$ (972,315)	-34%
4533	Used Merchandise Stores	\$ 1,031,984	\$ 2,147,044	\$ (1,115,060)	-52%
4532	Office Supplies, Stationery & Gift Stores	\$ 4,382,676	\$ 6,687,138	\$ (2,304,462)	-34%
4442	Lawn & Garden Equip & Supply Stores	\$ 1,515,000	\$ 3,855,494	\$ (2,340,494)	-61%
4531	Florists	\$ 942,821	\$ 4,381,220	\$ (3,438,399)	-78%
7225	Restaurants/Other Eating Places	\$ 34,696,722	\$ 41,698,925	\$ (7,002,203)	-17%
4512	Book, Periodical & Music Stores	\$ 1,687,518	\$ 21,135,688	\$ (19,448,170)	-92%

Source: ESRI Business Analyst Online

Green indicates a positive retail gap w here spending is leaking out of the geography.

Red indicates a negative retail gap w here sales exceed demand from residents.

Retail Leakage

	Amherst
Total Retail Trade and Food & Drink	\$214,453,077
Total Retail Trade	\$222,364,362
Total Food & Drink	(\$7,911,285)

Source: ESRI Business Analyst Online

- Significant Retail Leakage out of Town of Amherst (\$214M = 57% of household retail spending)
- Nearly half of this is Automobile Dealers and Grocery Stores (\$102M)
- But also inflow of spending (the negative retail gap) in the category of Food and Drink. This is also called *surplus*.

Retail Leakage Breakdown: Town of Amherst

Retail Sectors with Greatest “Leakage” (resident spending outside of town):

- Automobile Dealers (\$53.1M)
- Grocery Stores (\$49.3M)
- Department Stores (\$28.5M)
- Clothing Stores (\$16.8M)
- Health & Personal Care Stores (\$12.7M)
- Building Material & Supplies Dealers (\$12.2M)

The leakage in Grocery Stores and Personal Care Stores is notable because these stores are typically considered “convenience” retail categories for which consumers will usually only drive short distances.

Retail Leakage Breakdown: Town of Amherst

- What about retail surplus? (*the negative retail gap*)
- What are people coming into the area to buy? For what items is Amherst a *destination*?
- Retail Sectors with Greatest Surplus (spending above and beyond what is estimated from local households) within the Town of Amherst:
 - Book, Periodical & Music Stores (-\$19.5M)
 - Restaurants/Other Eating Places (-\$7M)
 - Florists (-\$3.4M)
 - Lawn & Garden Equipt. & Supply (-\$2.3M)
 - Office Supplies, Stationery & Gift Stores (-\$2.3M)

Retail Leakage

Retail Gap Summary				
	Geography			
	Amherst	15-Min	20-Min	33-Min
Total Retail Trade and Food & Drink	\$214,453,077	\$8,230,106	(\$107,045,923)	(\$1,187,995,229)
Total Retail Trade	\$222,364,362	\$29,961,142	(\$442,100,165)	(\$1,112,639,170)
Total Food & Drink	(\$7,911,285)	(\$21,731,035)	(\$64,945,758)	(\$75,356,059)

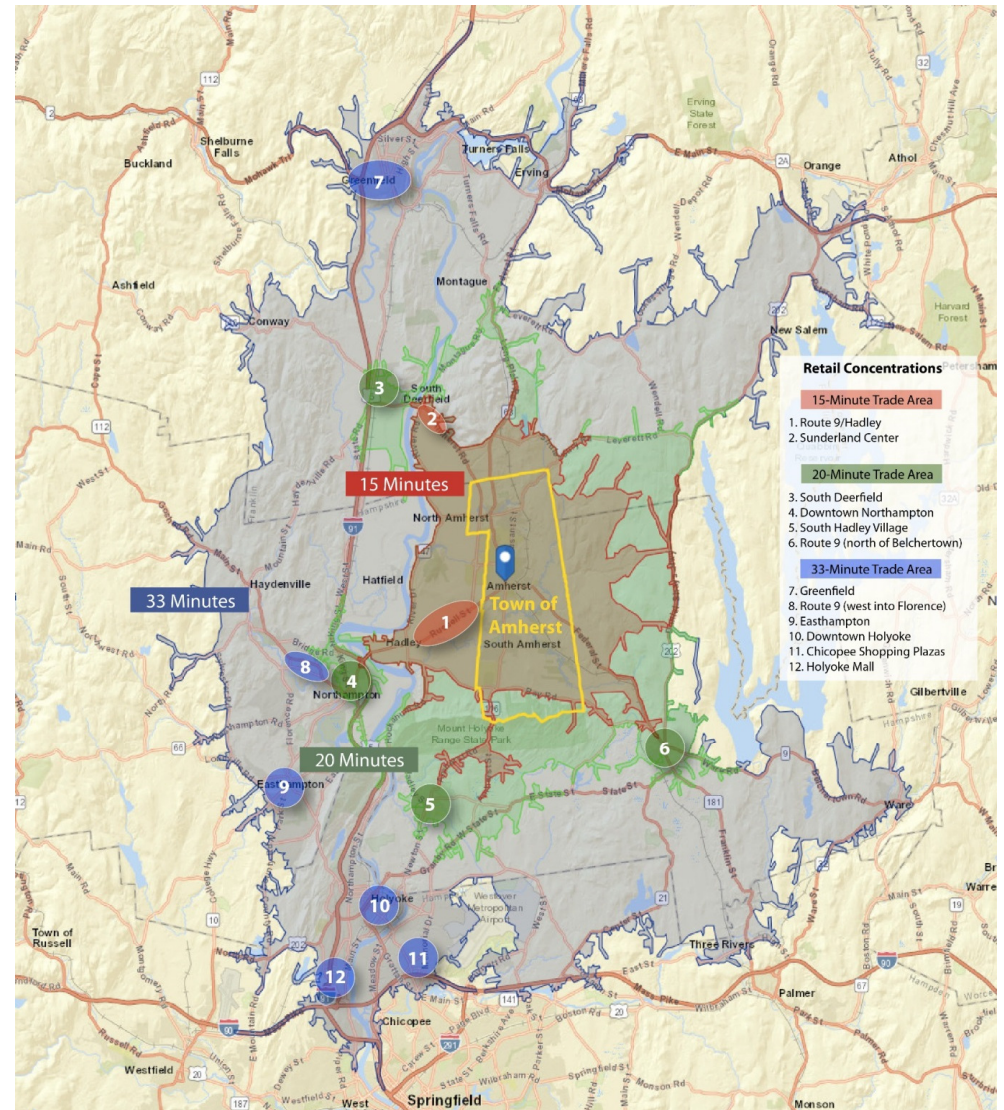
Source: ESRI Business Analyst Online

- Much less leakage in 15-Minute Drive-Time Radius (from point in downtown Amherst)
- This means much of the leakage is being recaptured at businesses *near* town but not *in* the Town of Amherst (e.g., Route 9 corridor in Hadley)

4 Study Areas

- Town of Amherst
- 15-Minute Drive-Time Radius
 - “Convenience Retail”
- 20-Minute Drive-Time Radius
 - “Convenience & Destination Retail”
- 33-Minute Drive-Time Radius
 - “Destination Retail”

Designed to take into account existing retail concentrations



Retail Leakage Breakdown: 15-Minute Drive-Time Radius

- 15-Minute Radius = Retail Trade Area for Convenience Goods (i.e., things people won't drive longer than that to shop for)
- Retail Sectors with Greatest Leakage (resident spending outside of this area):
 - Automobile Dealers (\$68.8M)
 - Health & Personal Care Stores (\$18.6M)
 - Clothing Stores (\$15.4M)
 - Gasoline Stations (\$10.9M)
 - Other Motor Vehicle Dealers (\$7.8)
 - Furniture Stores (\$6.6M)

Retail Leakage Breakdown:

15-Minute Drive-Time Radius *(includes Amherst)*

Retail Sectors with Greatest “Surplus” (spending above and beyond what is estimated from local households) in 15-minute radius:

- Book, Periodical & Music Stores (-\$24.8M)
- Restaurants/Other Eating Places (-\$21.9M)
- Department Stores (-\$21.7M)
- Grocery Stores (-\$21.6M)
- Building Material & Supplies Dealers (-\$21.5M)

Retail Potential Analysis

What does leakage actually mean for new business potential?

- New business can typically capture only a portion of total leakage
- Is the retail gap large enough to attract a new retail business in a particular category?
- How many new businesses can be supported?

Retail Potential – Key Factors

- **Population growth is likely to increase retail demand.**
 - Estimated 550 new housing units over next five-years (Over 4% increase)
- **Students are the largest individual consumer segment; but a challenging target market.**
 - 60% of population between 15-24 years old
- **A significant concentration of well-educated, upper-income households represents an upscale market opportunity.**
 - May be potential for: arts & culture, entertainment, luxury products/boutiques, premium products and services

Retail Potential Analysis

Health & personal care store

- 2 businesses
- 18,000 sq. ft.

Other General Merchandise

- 1 business
- 13,000 sq. ft.

Gasoline Station

- 1 business

Other “Miscellaneous”

- 1 business
- 3,400 sq. ft.

Automobile Dealer

- 1 business

Clothing Stores

- 1-2 businesses
- 4,500 sq. ft.

Future Retail Potential (5-Year Outlook)					
Retail Category	Retail Gap	Recapture Potential (20% Convenience; 10% Destination)	Average Sales per Business (MA)	Retail Potential (# of Businesses)	Est. SF Supportable
Convenience Retail Categories					
Specialty Food Stores	\$ 452,020	\$ 90,403.91	\$ 845,681	0.1	301
Health & Personal Care Stores	\$ 27,056,791	\$ 5,411,358	\$ 2,798,322	1.9	18,038
Drinking Places - Alcoholic Beverages	\$ 687,051	\$ 137,410	\$ 684,973	0.2	458
Other General Merchandise Stores	\$ 19,428,528	\$ 3,885,706	\$ 3,296,790	1.2	12,952
Gasoline Stations	\$ 21,897,258	\$ 4,379,452	\$ 3,783,310	1.2	n/a
Other Miscellaneous Store Retailers	\$ 5,028,273	\$ 1,005,655	\$ 771,263	1.3	3,352
Destination Retail Categories					
Automobile Dealers	\$ 72,368,535	\$ 7,236,854	\$ 7,949,576	0.9	n/a
Other Motor Vehicle Dealers	\$ 8,193,947	\$ 819,395	\$ 2,391,976	0.3	n/a
Furniture Stores	\$ 7,025,379	\$ 702,538	\$ 1,903,344	0.4	6,344
Home Furnishings Stores	\$ 3,163,218	\$ 316,322	\$ 1,045,246	0.3	3,484
Clothing Stores	\$ 20,114,558	\$ 2,011,456	\$ 1,345,830	1.5	4,486
Shoe Stores	\$ 1,962,672	\$ 196,267	\$ 1,281,836	0.2	4,273
Jewelry, Luggage & Leather Goods Stores	\$ 3,328,616	\$ 332,862	\$ 1,220,185	0.3	4,067
Special Food Services	\$ 1,390,241	\$ 139,024	\$ 710,050	0.2	2,367

Source: ESRI Business Analyst; Ean analysis

Green indicates potential for at least one business; yellow indicates possible potential for one business; red indicates no potential

What does it all mean: Key Takeaways

- **Amherst is a Dining Destination – a Strength that Offers Opportunity.**
 - New restaurants, bars, entertainment venues
 - Typically benefit one another rather than compete
 - Builds a dining and entertainment identity/destination
- **The Town is experiencing significant retail leakage, but retail concentrations outside of town may limit new retail potential.**
 - Retail demand being largely satisfied right outside of town (Route 9 Hadley)

What does it all mean: Key Takeaways

The Town of Amherst can support limited new retail businesses that recapture existing leakage, capture spending by commuters, and capture spending by future residents:

- Clothing Stores – 1-2
- Health and Personal Care Stores - 2
- Other General Merchandise Store - 1
- Other Miscellaneous Store Retailer - 1
- Gasoline Station – 1
- Possibly an automobile dealer